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79th Annual Statement

THE DOMINION LIFE ASSURANCE COMPANY

WATERLOO, ONTARIO / DECEMBER 31st, 1967



NEWFOUNDLAND



NOVA SCOTIA



NEW BRUNSWICK



PRINCE EDWARD ISLAND



QUEBEC



ONTARIO



MANITOBA



SASKATCHEWAN



ALBERTA



BRITISH COLUMBIA



NORTHWEST TERRITORIES



YUKON TERRITORY

Hand Carved Provincial
Crests in Foyer of
Head Office Building.



1 8 6 7 - 1 9 6 7

CANADA'S CENTENNIAL YEAR

79th Annual Statement

for the year ended December 31st, 1967

THE DOMINION LIFE ASSURANCE COMPANY

THE BOARD OF DIRECTORS

RONALD G. STAGG, Chairman of the Board, Fort Wayne
Vice President, The Lincoln National Life Insurance Company

E. G. SCHAFER, President, Kitchener
Director, The Waterloo Trust and Savings Company

*ALFRED S. UPTON, Kitchener
Director, The Waterloo Trust and Savings Company

CHARLES L. GUNDY, Toronto
President, Wood Gundy Securities Limited

GEORGE H. DOBBIE, Galt
President, The Dobbie Industries Limited

*CARL A. POLLOCK, Kitchener
President, Electrohome Limited

*HAROLD J. BALL, Kitchener
President, Ball Brothers Limited

J. P. W. OSTIGUY, Montreal
President, Morgan, Ostiguy & Hudon Limited

GORDON C. REEVES, Fort Wayne
Senior Vice President and General Counsel, The Lincoln National Life Insurance Company

GATHINGS STEWART, Fort Wayne
Senior Vice President and Actuary, The Lincoln National Life Insurance Company

*M. L. LAHN, Waterloo
Assistant General Manager and Treasurer, The Waterloo Trust and Savings Company

*Policyholders' Directors

EXECUTIVE OFFICERS

E. G. SCHAFER — President

G. F. C. PANGMAN — Vice-President and Treasurer

H. M. ATRUBIN — Vice-President and Actuary

J. S. ACHESON — Vice-President and Director of Agencies

R. G. PAUL — Secretary and Comptroller

H. B. EDWARDS — General Counsel

ACTUARIAL

W. F. HANCOCK — Assistant Actuary

R. ROSEMAN — Assistant Actuary

H. B. REITZEL — Statements Officer

UNDERWRITING

W. J. SAUNDERS — Underwriting
Executive

W. A. SEHL, M.D. — Medical Director

N. W. McQUAY, M.D. — Assistant
Medical Director

C. G. HEPPLER — Underwriting Officer

ADMINISTRATIVE

J. G. MASTERS — Assistant Comptroller

A. E. YOUNGMAN — Assistant
Comptroller

L. D. HOULE — Assistant Comptroller

D. O. JANKE — Claims Officer

D. A. BURNS — Legal Officer

AGENCY

C. M. DEVITT — Superintendent of
Agencies

L. J. DRAGO — Superintendent of
Agencies

W. A. GREEN — Superintendent of
Agencies

D. R. URQUHART — Superintendent of
Agencies

G. A. WHITE — Superintendent of
Agencies

INVESTMENT

J. W. MAHN — Associate Treasurer

G. A. COYNE — Associate Treasurer

C. J. WATKISS — Assistant Treasurer

D. G. LACEY — Assistant Treasurer

GROUP

D. ECKERSLEY — Group Executive

D. S. WHITE — Superintendent of
Group Sales

W. G. SMYTHE — Assistant Superintendent
of Group Sales



Construction of the new wing to our Head Office Building started in April 1967, with occupancy scheduled for June 1968.

THE DIRECTORS' 79th ANNUAL REPORT

For the year ended December 31, 1967

The Annual Report for 1967, Canada's Centennial Year, shows that the Company enjoyed another year of sound progress.

NEW BUSINESS

During the year, the total of new Life Insurance and Retirement Annuities was \$214,306,245, an increase of \$29,134,887. Of this total, Ordinary Life Insurance accounted for 69.0% and 27.5% was made up of Group Insurance, with the balance coming from Retirement Annuities.

BUSINESS IN FORCE

A very substantial gain of \$134,452,166 was recorded in our business in force, exceeding the previous year's increase by over 36 million dollars and resulting in an over-all total of \$1,737,292,534. Group Life Insurance, which amounts to \$524,669,480, and shows an increase in 1967 of \$77,684,836, is included in the total figure. Not included in the total of our Life Insurance in force is the Group Annuity business providing annual pensions of approximately \$7,000,000 and Health Insurance, accounting for \$4,500,000 in yearly premiums.

INCOME

A record-breaking \$55,693,487 of income was recorded from all sources. Of this amount, \$37,940,809 arose from Insurance and Annuity premiums and the net investment income accounted for \$17,484,720.

ASSETS

In 1967 our total assets passed the three hundred million mark, and now stand at \$312,183,839. Mortgage loans, our largest single investment, totalled \$141,317,501 and Bonds and Debentures rose to a total of \$117,245,082. The market value of our Securities is below book value. Our contingency reserve, however, is in excess of the amount required to provide for this deficiency.

INTEREST RATE

The net interest rate earned on the Company's assets continued to climb in 1967 and now stands at 5.98%. This compares favourably with the 5.80% and 5.68% recorded in 1966 and 1965 respectively.

THE DIRECTORS' ANNUAL REPORT

MORTALITY

The Company's mortality experience in 1967 was again highly satisfactory. The Dominion Life continues to support many medical research projects undertaken to reduce the incidence of early death, primarily diseases of the heart and circulatory system and cancer. These causes of death accounted for almost 75% of our claims.

PAYMENTS TO POLICYHOLDERS AND BENEFICIARIES

A record total of \$31,152,580 was paid out to policyholders and beneficiaries in 1967. Included in this total are dividends to policyholders which reached a record figure of \$4,136,955, an increase over 1966 of 11%. An additional sum of \$10,289,166 was set aside for future payments. These amounts, totalling \$41,441,746, are the true measure of the service the Company provides by way of security for policyholders and their families. Since 1889, the Company has paid out \$342,860,997 in benefits to policyholders and beneficiaries.

LIABILITY AND SURPLUS FUNDS

Our Policy and Annuity reserves at December 31st stood at \$232,261,889. These reserves, calculated on the net level premium basis, are substantially in excess of Government requirements, thus providing additional security for policyholders. After paying dividends of \$4,136,955 to policyholders and \$240,000 to shareholders, we added \$2,913,193 to our Surplus Funds which totalled \$32,015,517 at the year end.

STAFF

During 1967, an historic year for Canada, the Company has truly moved ahead, as this 79th Annual Report so clearly indicates. This progress was made possible by the sound teamwork and genuine loyalty displayed by all those connected with the Company. To our far-flung field force and our Branch and Head Office staffs, we extend sincere thanks, on behalf of the Board of Directors, for their contribution to the Company's success in the past year.

Respectfully submitted on behalf of the Board of Directors.

Waterloo, Ontario, February 9, 1968.



Ronald G. Stagg

E. G. Schaffer



RONALD G. STAGG, Chairman of the Board

•

E. G. SCHAFER, President

AUDITOR'S REPORT

We have examined the Balance Sheet of The Dominion Life Assurance Company as at December 31, 1967, and in addition, have made tests of the transactions throughout the year.

We have received certificates from the Company's Bankers confirming the Bank Balances, and have examined or otherwise confirmed the Bonds and Stocks held as investments.

The Policy and Annuity Reserves and Allotments of Surplus are as determined by the Company's Actuary.

We have received all the information and explanations which we have required and we report that, in our opinion, based upon our examination, the Balance Sheet at December 31, 1967, and the related Summary of 1967 Operations, according to the best of our information and the explanations given to us, and as shown by the books of the Company, are properly drawn up so as to exhibit a true and correct view of the Company's affairs at that date.

Neff, Goodwin & Co.

Chartered Accountants

Waterloo, Ontario, February 1, 1968

ACTUARY'S CERTIFICATE

I hereby certify that the reserves of \$232,261,889 maintained at December 31, 1967, in respect of the Company's Insurance, Annuity, Accident and Sickness and Supplementary Contracts, has been determined in accordance with the provisions of the Canadian and British Insurance Companies' Act and in my opinion makes good and sufficient provision for all unmatured obligations of the Company guaranteed under the terms of its policies.

H. M. Atrubin

Vice-President and Actuary

Waterloo, Ontario, February 1, 1968

SUMMARY OF 1967 OPERATIONS

THE DOMINION LIFE ASSURANCE COMPANY

<i>Income</i>	1967	1966
Insurance and Annuity Premiums	\$ 37,940,809	\$ 36,703,255
Investment Income after deducting Investment Expenses	17,484,720	16,097,316
Net Profit on Sale of Assets	267,958	27,355
	<u>\$ 55,693,487</u>	<u>\$ 52,827,926</u>
<i>Paid or Set Aside for Future Payment</i> To Policyholders and Beneficiaries:		
Death Benefits	\$ 8,335,120	\$ 7,880,412
Accident and Sickness Benefits	3,880,107	3,376,756
Matured Endowments	2,748,577	2,514,766
Voluntary Terminations	7,894,186	7,236,392
Annuity Benefits	2,628,151	2,413,901
Dividends	4,136,955	3,727,853
Interest on Deposits	1,529,484	1,265,480
Increase in Reserves for future payments	10,289,166	11,400,257
	<u>\$ 41,441,746</u>	<u>\$ 39,815,817</u>
Taxes, Licences and Fees	1,202,025	1,044,493
Commissions	2,855,990	2,962,375
Operating Expenses	6,066,956	5,404,363
Interest on Staff Funds	453,151	416,297
Dividends to Shareholders	240,000	160,000
Net Write-down of Assets	520,426	216,033
	<u>\$ 52,780,294</u>	<u>\$ 50,019,378</u>
<i>Balance Added to Surplus Funds</i>	\$ 2,913,193	\$ 2,808,548
<i>Capital & Surplus at Beginning of Year</i>	<u>\$ 29,102,324</u>	<u>\$ 26,293,776</u>
<i>Capital & Surplus at End of Year</i>	<u><u>\$ 32,015,517</u></u>	<u><u>\$ 29,102,324</u></u>

THE DOMINION LIFE ASSURANCE COMPANY

		ASSETS	
		1967	1966
BONDS AND DEBENTURES			
Canada	\$ 78,374,554		
United States	35,561,320		
Sterling Area	<u>3,309,208</u>	\$117,245,082	\$112,772,798
PREFERRED AND COMMON STOCKS			
Canada	\$ 1,784,505		
United States	13,761,374		
Sterling Area	<u>209,554</u>	15,755,433	13,646,566
MORTGAGES AND SALE AGREEMENTS			
Canada	\$132,331,123		
United States	6,577,803		
Sterling Area	<u>2,408,575</u>	141,317,501	135,472,615
REAL ESTATE			
Held for Investment	\$ 8,639,319		
Head Office Premises	<u>1,537,473</u>	10,176,792	8,943,963
POLICY LOANS		19,468,759	18,194,819
CASH AND BANK BALANCES		2,018,083	1,749,998
INTEREST, DUE AND ACCRUED		3,100,941	2,891,048
PREMIUMS OUTSTANDING, NET		2,956,235	2,862,729
ELECTRONIC EQUIPMENT		<u>145,013</u>	<u>54,582</u>
TOTAL ASSETS		<u>\$312,183,839</u>	<u>\$296,589,118</u>

Throughout these statements United States and Bahamian dollar amounts are included at the rate of \$1.00 Canadian to the dollar, and sterling at the rate of \$3.00 Canadian to the pound.

RONALD G. STAGG, Chairman of the Board

E. G. SCHAFER, President

, BALANCE SHEET, DECEMBER 31, 1967

LIABILITIES

	1967	1966
POLICY AND ANNUITY RESERVES		
This amount with interest and future premiums makes provision for all future payments under insurance and annuity contracts	\$232,261,889	\$222,121,792
UNPAID AND UNREPORTED CLAIMS		
Death and disability benefits awaiting completion of documents, together with provision for unreported claims	4,260,799	4,062,364
AMOUNTS ON DEPOSIT		
Policyholders' Dividends \$19,442,761		
Policy Proceeds 6,423,193		
Premiums and Other Amounts <u>2,416,797</u>	28,282,751	26,542,287
PROVISION FOR DIVIDENDS		
Dividends to be paid to policyholders in the year following date of account	4,350,000	4,225,000
STAFF PENSION AND INSURANCE FUNDS		
The accumulation of premiums and pension contributions paid by salaried employees and agents together with amounts set aside by the Company	8,265,796	7,744,719
GOVERNMENT TAXES ACCRUED		
Federal, Provincial and State taxes payable in the year following date of account	540,073	542,272
OTHER LIABILITIES		
Expense items due and accrued and amounts in suspense	2,207,014	2,248,360
TOTAL LIABILITIES	<u>\$280,168,322</u>	<u>\$267,486,794</u>
 <i>Capital and Surplus Funds</i>		
Capital Paid-Up \$ 1,000,000		
Contingency Reserve 7,750,000		
Shareholders' Surplus 393,292		
Unallotted Surplus <u>22,872,225</u>	<u>32,015,517</u>	<u>29,102,324</u>
 LIABILITIES, CAPITAL AND SURPLUS	 <u><u>\$312,183,839</u></u>	 <u><u>\$296,589,118</u></u>

YEARS OF PROGRESS • • • THE

	1967	1966	1965
INCOME			
Premiums: Individual Policies	\$ 29,304	\$ 28,671	\$ 28,055
Group Policies	8,637	8,032	7,617
Net Investment Income	17,232	15,909	14,826
Total	<u>\$ 55,173</u>	<u>\$ 52,612</u>	<u>\$ 50,498</u>
DISTRIBUTION OF INCOME			
Benefits Paid	\$ 27,469	\$ 25,104	\$ 22,862
Increase in Reserves	10,289	11,400	12,716
Taxes, Licences & Fees	1,202	1,045	762
Expenses of Operation	8,923	8,367	7,691
Dividends to Policyholders	4,137	3,728	3,627
Dividends to Shareholders	240	160	120
Amount Added to Surplus Funds	2,913	2,808	2,720
Total	<u>\$ 55,173</u>	<u>\$ 52,612</u>	<u>\$ 50,498</u>
CAPITAL AND SURPLUS FUNDS	\$ 32,016	\$ 29,102	\$ 26,294
TOTAL ASSETS	\$ 312,184	\$ 296,589	\$ 279,989
BUSINESS IN FORCE			
Individual Policies	\$1,212,624	\$1,155,856	\$1,118,261
Group Policies	524,669	446,984	386,440
Total	<u>\$1,737,293</u>	<u>\$1,602,840</u>	<u>\$1,504,701</u>

DOMINION LIFE ASSURANCE COMPANY

1964	1963	1962	1961	1960	1957	1954
26,221 \$	24,832 \$	25,039 \$	21,975 \$	20,773 \$	17,803 \$	14,907
6,398	5,464	4,518	3,616	3,036	1,865	1,369
13,973	12,583	11,290	10,165	9,210	6,591	5,319
46,592 \$	42,879 \$	40,847 \$	35,756 \$	33,019 \$	26,259 \$	21,595
21,351 \$	19,198 \$	16,924 \$	15,348 \$	14,501 \$	10,783 \$	7,027
11,943	10,946	12,165	9,415	8,178	7,915	8,925
741	686	644	613	648	497	350
7,590	6,762	6,479	6,160	5,974	4,813	3,604
2,887	2,782	2,428	2,337	2,087	1,526	915
112	104	96	88	80	64	48
1,968	2,401	2,111	1,795	1,551	661	726
46,592 \$	42,879 \$	40,847 \$	35,756 \$	33,019 \$	26,259 \$	21,595
23,574 \$	21,606 \$	19,205 \$	17,094 \$	15,299 \$	10,217 \$	7,446
261,955 \$	245,602 \$	228,667 \$	212,539 \$	198,733	\$165,249	\$136,097
1,072,607	\$1,016,642	\$ 967,209	\$ 920,763	\$ 882,701	\$730,602	\$580,919
294,832	258,432	217,372	171,300	131,003	48,160	22,879
1,367,439	\$1,275,074	\$1,184,581	\$1,092,063	\$1,013,704	\$778,762	\$603,798

(Dollar Amounts in Thousands)

OUR 1967 INCOME DOLLAR

Where it
came from

Premiums
from
Policyholders 68.8¢

Net
Earnings
from
Investments 31.2¢

100.0

How it
was used

Paid to
Policyholders
and
Beneficiaries 57.3¢

Invested
for
Policyholders 23.9¢

2.2¢ Taxes

16.2¢ Operating
Expenses

.4¢ Shareholders

100.0

ANALYSIS OF ASSETS December 31, 1967

Bonds and Debentures

Government and Government Guaranteed	\$ 35,829,508	11.5%
Municipal	10,653,173	3.4%
Public Utility	24,343,674	7.8%
Other Corporation	46,418,727	14.9%



Stocks

Preferred	8,635,940	2.7%
Common	7,119,493	2.3%

Mortgages

Conventional	88,714,558	28.4%
Joint and Insured	52,602,943	16.9%



Real Estate

Held for Investment	8,639,319	2.8%
Head Office Premises	1,537,473	.5%

Policy Loans

Cash and Bank Balances	2,018,083	.6%
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Interest Due and Accrued	3,100,941	1.0%
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Premiums Outstanding, Net	2,956,235	1.0%
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Electronic Equipment	145,013	—
TOTAL ASSETS	\$312,183,839	100.0%



COMPANY OFFICES

Canada

CALGARY, ALTA., Addison House, 501-18th Avenue S.W., F. C. Lange, C.L.U.
CALGARY, ALTA., 1240 Calgary House, 550-6th Ave. S.W., S. A. Holberton, C.L.U.
CHARLOTTETOWN, P.E.I., Suite 2, 159 Kent Street, R. W. Parke, C.L.U.
COOKSVILLE, ONT., 19 Dundas Street W., H. C. Foster
EDMONTON, ALTA., 407 Imperial Bank Bldg., 9990 Jasper Ave., K. H. Slobod, C.L.U.
FORT WILLIAM, ONT., 311 The Chapple Bldg., G. Symington, C.L.U.
HALIFAX, N.S., 1529 Dresden Row, L. A. Wilson, C.L.U.
HAMILTON, ONT., 155 James Street S., J. M. Phillion
HULL, P.Q., Suite 100, 120 rue Principale, Roger J. Thibault
KINGSTON, ONT., Suite 401, 837 Princess Street, E. H. Hannah, C.L.U.
KITCHENER, ONT., 1104 Waterloo Trust Bldg., L. O. Murray, C.L.U.
LONDON, ONT., 397 Dundas Street, K. L. Farquhar, C.L.U.
MONTREAL, P.Q., 2055 rue Peel, Germain Nepveu
MONTREAL, P.Q., Suite 1414, 800 Dorchester Blvd. W., Henry Dux, C.L.U.
MONTREAL, P.Q., 325-50 Place Cremazie, P. A. Whipp, C.L.U.
MONTREAL, P.Q., 101-790 Laurentien Blvd., Sam Shernofsky, C.L.U.
NEW WESTMINSTER, B.C., 240-550 Sixth Street, Michael Malfesi, C.L.U.
OTTAWA, ONT., 30 The Driveway, A. D. Kirkpatrick
PETERBOROUGH, ONT., Market Plaza, 121 George Street N., J. G. Goodfellow, C.L.U.
QUEBEC, P.Q., 1135 Chemin St-Louis, Jean Plamondon
REGINA, SASK., 2060 Broad Street, F. M. Nagel
SAINT JOHN, N.B., Suite 902, Brunswick House, B. M. Flemming
ST. CATHARINES, ONT., Suite 400, 15 Church Street, H. L. Dreschel
ST. JOHN'S, NFLD., 321 Duckworth Street, J. B. Shepherd
SASKATOON, SASK., 601 Financial Bldg., D. Boghean
SUDBURY, ONT., Suite 202 161 Larch Street, W. L. Foucault
TORONTO, ONT., Suite 200, 40 St. Clair Avenue W., S. Seligman, C.L.U.
Associate Manager, H. J. Weiss, C.L.U.
TORONTO, ONT., Suite 711, 2 Carlton Street, R. H. A. Scott
TORONTO, ONT., 4214 Dundas Street W., D. E. Huss, C.L.U.
TORONTO, ONT., 234 Eglinton Avenue E., G. A. McElheran
TORONTO, ONT., 801 York Mills Road, Don Mills, F. F. Bjerring
VANCOUVER, B.C., 101-1687 West Broadway, Dennis G. Cocke
VICTORIA, B.C., 702 Fort Street, R. G. Howe
WATERLOO, ONT., Waterloo Square, E. H. Heimpel
WINDSOR, ONT., Suite 901, 500 Ouellette Avenue, R. A. Howard, C.L.U.
WINNIPEG, MAN., 504 Power Building, R. F. Gill

Consultant, Province of Quebec, Montreal, P.Q., Paul Baby

COMPANY OFFICES

United States

AKRON, OHIO, 44303, Suite 11, 572 West Market Street, C. R. Madigan
CAMDEN, N.J., 08102, 130 North Broadway, W. N. Litchfield
CLEVELAND, OHIO, 44115, 1734 B. F. Keith Building, Thomas E. Uhle
COLUMBUS, OHIO, 43209, 33 S. James Road, Bertram Alper
DETROIT, MICH., 48075, 17220-A West Eight Mile Road, Southfield, J. C. Prost
DETROIT, MICH., 48226, 1766 Penobscot Building, R. H. Love
HARTFORD, CONN., 06103, Suite 2244, 799 Main Street, W. J. Haslam
LANSING, MICH., 48933, Suite 765, Stoddard Building, J. D. R. Caldwel
NEWARK, N.J., 07017, 725 Park Ave., East Orange, The Life Agency of New Jersey Inc.
PHILADELPHIA, PA., 19107, 121 South Broad Street, G. W. Rose
PITTSBURGH, PA., 15222, 320 Oliver Building, Mellon Square, H. W. Snyder
SEATTLE, WASH., 98101, 3326 White-Henry-Stuart Building, Ian Robertson, C.L.U.

Other

HAMILTON, BERMUDA, Reid & King Streets, G. E. G. Ratteray
KINGSTON, JAMAICA, Trafalgar Rd. & Knutsford Blvd., A. D. DeLeon, J.P.
NASSAU, BAHAMAS, Collins Avenue, Edwin L. V. Deal

Group

CALGARY, ALTA., 501-18th Avenue S.W., B. E. Kennedy
CLEVELAND, OHIO, 44115, 1734 B. F. Keith Building, J. T. Holbrook & T. S. Riddle
DETROIT, Mich., 48075, 17220-A West Eight Mile Road, Southfield, J. A. Sheridan
HALIFAX, N.S., 1529 Dresden Row, H. C. Hopper
HARTFORD, CONN., 06103, Suite 2244, 799 Main Street, M. Lutkiewicz
MONTREAL, P.Q., 3333 Cavendish Boulevard, I. Eisenhardt & R. Lalumiere
NEWARK, N.J., 07017, 725 Park Avenue, East Orange, R. W. Field & F. D. Chapin
PHILADELPHIA, PA., 19107, 121 South Broad Street, C. F. Sayers
TORONTO, ONT., Suite 201, 40 St. Clair Avenue W., H. L. Coggan & E. S. Dillon
VANCOUVER, B.C., 101-1687 West Broadway, C. J. Tabernor
WATERLOO, ONT., Waterloo Square, John Cubberley & H. J. Voll

Mortgage

CALGARY, ALTA., 501-18th Avenue S.W., D. D. Brownlee, Mtge. Manager
HALIFAX, N.S., 6009 Quinpool Road, Marcil Mortgage Corp., Agent
HAMILTON, ONT., 155 James Street South, R. J. Schatz, Southern Ontario Inspector
P. A. Seagrove, Agent
MONTREAL, P.Q., 360 St. James Street W., Marcil Mortgage Corp., Agent
OTTAWA, ONT., 30 The Driveway, G. E. Arkell, Eastern Ontario Manager
QUEBEC, P.Q., 925 St-Louis Road, Marcil Mortgage Corp., Agent
TORONTO, ONT., 372 Bay Street, G. R. McBride & Co., Ltd., Agent
VANCOUVER, B.C., 303-1687 West Broadway, B. L. Ritchie, Prov. Manager
WATERLOO, ONT., 111 Westmount Road, D. L. Rush, Central Ontario Inspector
KINGSTON, JAMAICA, Trafalgar Rd. & Knutsford Blvd., Roy Shaw, Mtge. Secretary

HIGHLIGHTS OF 1967

New Business \$214,306,245

AN INCREASE OF OVER \$29,000,000

• • •

Business In Force \$1,737,292,534

AN INCREASE OF OVER \$134,000,000

• • •

Total Income was \$55,693,487

AN INCREASE OF OVER \$2,800,000

• • •

Paid or Set Aside for Policyholders and Beneficiaries \$41,441,746

AN INCREASE OF OVER \$1,600,000

• • •

Capital and Surplus Funds \$32,015,517

AN INCREASE OF OVER \$2,900,000

• • •

Assets Total \$312,183,839

AN INCREASE OF OVER \$15,500,000

When it comes to insurance...it's

Dominion
for Life



THE DOMINION LIFE ASSURANCE COMPANY, WATERLOO, ONTARIO

